



NEWS RELEASE
FOR IMMEDIATE DISSEMINATION

GIC enters into joint venture with Macerich Company to invest in five US retail assets

1 October 2015 – GIC has entered into a joint venture partnership with the Macerich Company to invest in a 40% interest in five retail assets. The transactions are subject to closing conditions and are expected to close in phases starting in October 2015 and concluding in the first quarter of 2016.

The five joint venture retail assets are:

- Washington Square in Portland, Oregon
- Los Cerritos Centre in Cerritos, California
- Arrowhead Towne Centre in Glendale, Arizona
- Lakewood Centre in Lakewood, California
- South Plains Mall in Lubbock, Texas

Lee Kok Sun, Regional Head for Americas, GIC Real Estate, said, “We expect these high-quality assets to continue generating steady income streams and are confident of their growth moving forward. As a long-term value investor, we look forward to partnering with Macerich, one of the premier owners and operators of shopping centres in the US, as they share our core investment belief of being long-term.”

Note to Editors

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About GIC

GIC is a leading global investment firm with well over US\$100 billion in assets under management. Established in 1981, the firm manages Singapore's foreign reserves and is uniquely positioned for long-term and flexible investments across a wide range of asset classes, including real estate, private equity, equities and fixed income. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,200 people across 10 offices in key financial cities worldwide. For more information on GIC, please visit www.gic.com.sg.



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About Macerich

Macerich, an S&P 500 company, is a fully integrated self-managed and self-administered real estate investment trust, which focuses on the acquisition, leasing, management, development and redevelopment of regional malls throughout the United States.

Macerich currently owns 55 million square feet of real estate consisting primarily of interests in 51 regional shopping centres. Macerich specializes in successful retail properties in many of the country's most attractive, densely populated markets with significant presence in the Pacific Rim, Arizona, Chicago, and the New York Metro area to Washington DC corridor. Additional information about Macerich can be obtained from the Company's website at www.macerich.com.